

Fantasy Sports Market in Asia-Pacific & Canada is Expected to Reach \$3,739.8 Million by 2027

Notable increase in popularity of fantasy sports among sports fans and bettors acts as the key driving force of Asia-Pacific & Canada fantasy sports market.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Asia-Pacific & Canada Fantasy Sports Market by Sports Type, Platform, and Demographic: Regional Opportunity Analysis and Industry

Forecast, 2021–2027," Asia-Pacific & Canada fantasy sports market size was valued at \$2,021.9 million in 2019, and is projected to reach \$3,739.8 million by 2027, growing at a CAGR of 10.7% from 2021 to 2027.

Fantasy sport is played using internet where participants manage and draft virtual teams of real professional sports players. Users compete against the fantasy teams over an entire sports league or season. User who scores maximum points wins money based on the performance.

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Fantasy sports is a market of multi-million dollar and encompasses several aspects including online playing, draft parties, sponsorships, actual game tickets, merchandise, brand marketing, and others. The most powerful influencers are the fantasy sports players who boost the popularity of real game counterparts. Supported by the ongoing advancements in technologies, the fantasy sports sector is observed as one of the momentous promoters, which can contribute in transforming the casual sports fans into enthusiastic players.

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Moreover, rise in spending on advertising & marketing methodologies to promote fantasy sports notably contributes toward the growth of the industry in terms of value sales. However, the outbreak of the COVID-19 pandemic has negatively disrupted the global market with leagues and tournaments either being called off or shifted to last month of 2020 or to the next year, i.e., 2021.

The deferral of sports events has led to significant losses of engaged stakeholders. On the contrary, with the resumption of sports activities in the last quarter of this year, the market is expected to recover gradually; however, a major rebound is projected to be witnessed from 2021 onward.

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Asia-Pacific & Canada fantasy sports market is segmented into sports type, platform, demographics, and country. By sports type, the market is categorized into football, baseball, basketball, hockey, cricket, and others. On the basis of platform, it is bifurcated into website and mobile application. Depending on demographics, it is differentiated into under 25 years, 25–40 years, and above 40 years. Country wise, the market is analyzed across Canada, Australia, Singapore, and the Philippines.

Depending on demographic, the under 25–40 years segment was the highest contributor to the market in 2019 and is expected to remain dominant through 2021–2027. This is attributable to the rising interest of this age group in online gaming which has also accelerated the trend of fantasy sports among this age group. However, the under 25 years segment is anticipated to exhibit significant CAGR in the coming years.

On the basis of sports type, the basketball segment dominated the Asia-Pacific & Canada fantasy sports market share in 2019, and is anticipated to continue this trend during the forecast period. This is attributable to the rising number of basketball fans & spectators along with the presence of number of basketball leagues such as National Basketball League (NBL), National Basketball Association (NBA) and others that are conducted every year. However, the others segment is expected to grow at a highest CAGR during the forecast period.

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On the basis of platform, the mobile application segment dominated the market in 2019, and is anticipated to continue this trend during the Asia-Pacific & Canada fantasy sports market forecast period. This is attributable to the widespread adoption of mobile phones with rapid market expansion have resulted in launching of various mobile applications for different operating systems such as Android and iOS.

Country wise, Canada led the market in 2019, and is anticipated to dominate in the near future. This is attributable to the rising interest of Canadians towards online gaming and sports betting which has also increased their interest towards fantasy sports. However, The Philippines is expected to witness a notable growth in terms of value sales in the coming future.

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Key Findings Of The Study

- Country wise Canada dominates in terms of Asia-Pacific & Canada fantasy sports market share, and is expected to retain its dominance during the forecast period.
- Depending on sports type, the fantasy basketball segment led in terms of market share, in 2019; however, the fantasy others segment is expected to gain market share in the upcoming years.
- On the basis of platform, the mobile application segment accounted for about highest share of Asia-Pacific & Canada fantasy sports market in 2019 and is poised to grow at the highest CAGR during the forecast period.
- By demographics, the under 25 years segment is expected to gain market share in the upcoming years, and is estimated to grow at a highest CAGR during Asia-Pacific & Canada fantasy sports market forecast period.

The key players operating in Asia-Pacific & Canada fantasy sports industry include DraftKings Inc., FanDuel Group (Flutter Entertainment), Betway Group, Moneyball, FantasyDraft, LLC , MyClubtap , PlayOn, and PlayUp Limited.

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